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DAVID S. ROSENZWEIG

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June 4, 2004

Mary L. Cottrell, Secretary
Department of Telecommunications and Energy
One South Station, 2nd Floor
Boston, Massachusetts 02110

Re: NSTAR Electric, D.T.E. 03-121 — Settlement Agreement

Dear Secretary Cottrell:

Enclosed for filing are: (1) the Joint Motion for Approval of Settlement Agreement ("Joint Motion"); and (2) the Settlement Agreement entered into by Boston Edison Company ("Boston Edison"), Cambridge Electric Light Company ("Cambridge") and Commonwealth Electric Company ("Commonwealth") d/b/a NSTAR Electric (together, the "Companies" or "NSTAR Electric"), the Division of Energy Resources (the "DOER"), Associated Industries of Massachusetts, Conservation Law Foundation, the Joint Supporters¹ and the Solar Energy Business Association of New England (collectively, the "Settling Parties") in the above-referenced matter. Also enclosed is a Certificate of Service.

The Settlement Agreement is intended to resolve all issues in this case relating to the Companies' standby rate tariff filing. As described in the Joint Motion and Settlement Agreement, it shall be deemed withdrawn if not approved in its entirety by the Department by June 30, 2004.

In accordance with the ruling of the Hearing Officer, comments on the Settlement Agreement from non-signatories are to be filed no later than June 11, 2004. Signatories to the Settlement Agreement may file responsive comments no later than June 18, 2004.

¹

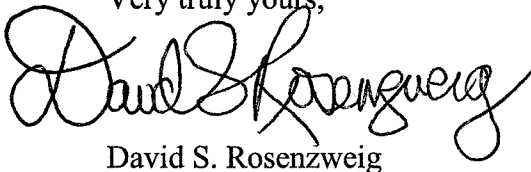
The Joint Supporters are composed of: Boston Public Schools, Co-Energy America, Inc., National Association of Energy Service Companies, Inc., Siemens Building Technologies, District One, The E Cubed Company, L.L.C., Predicate LLC, Energy Concepts Engineering, PC, Dgsolutions LLC and Pace Law School Energy Project.

Letter to Secretary Cottrell
June 4, 2004
Page 2

If you have any questions on this matter, please contact Robert N. Werlin or me at 617-951-1400.

Thank you for your attention to this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "David S. Rosenzweig". The signature is fluid and cursive, with the first name "David" being the most prominent.

David S. Rosenzweig

Enclosures

cc: Service List

**COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF TELECOMMUNICATIONS AND ENERGY**

Boston Edison Company)
Cambridge Electric Light Company)
Commonwealth Electric Company)
d/b/a NSTAR Electric)

D.T.E. 03-121

CERTIFICATE OF SERVICE

I certify that I have this day served the foregoing documents upon the service list in the above-docketed proceeding in accordance with the requirements of 220 C.M.R. 1.05.



David S. Rosenzweig, Esq.
Keegan, Werlin & Pabian, LLP
265 Franklin Street
Boston, MA 02110
(617) 951-1400

Dated: June 4, 2004

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF TELECOMMUNICATIONS AND ENERGY

Boston Edison Company)
Cambridge Electric Light Company)
Commonwealth Electric Company)
d/b/a NSTAR Electric)

D.T.E. 03-121

JOINT MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT

Boston Edison Company (“Boston Edison”), Cambridge Electric Light Company (“Cambridge”) and Commonwealth Electric Company (“Commonwealth”) d/b/a NSTAR Electric (together, the “Companies” or “NSTAR Electric”), the Division of Energy Resources, Associated Industries of Massachusetts, Conservation Law Foundation, the Joint Supporters¹ and the Solar Energy Business Association of New England (collectively, the “Settling Parties”) jointly move, pursuant to 220 C.M.R. § 1.04(5), for Department of Telecommunications and Energy (the “Department”) approval of the Settlement Agreement (the “Settlement Agreement”) filed herewith. The Settlement Agreement seeks to resolve all issues relating to this filing.

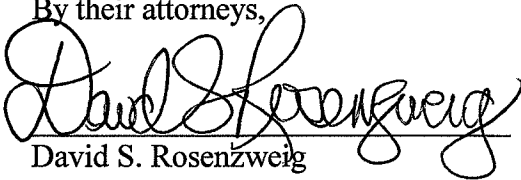
This Settlement Agreement is conditioned on approval in its entirety by the Department and on the further condition that, if the Department does not approve the Settlement Agreement in its entirety by June 30, 2004, it shall be deemed withdrawn.

WHEREFORE, the Settling Parties request that the Department grant this Joint Motion for Approval of Settlement Agreement on or before June 30, 2004.

¹ The Joint Supporters are composed of: Boston Public Schools, Co-Energy America, Inc., National Association of Energy Service Companies, Inc., Siemens Building Technologies, District One, The E Cubed Company, L.L.C., Predicate LLC, Energy Concepts Engineering, PC, Dgsolutions LLC and Pace Law School Energy Project.

**BOSTON EDISON COMPANY
CAMBRIDGE ELECTRIC
LIGHT COMPANY and
COMMONWEALTH ELECTRIC
COMPANY
d/b/a NSTAR Electric**

By their attorneys,



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Robert N. Werlin
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**ASSOCIATED INDUSTRIES OF
MASSACHUSETTS**

By its attorney,

Robert Ruddock
222 Berkeley Street
P.O. Box 763
Boston, MA 02117-0763

THE JOINT SUPPORTERS

By their attorney,

Dated: June 4, 2004

Respectfully Submitted,

DIVISION OF ENERGY RESOURCES

By their attorneys,

Cynthia A. Arcate
Diane Langley
100 Cambridge Street, Suite 1020
Boston, MA 02114

CONSERVATION LAW FOUNDATION

By its attorney,

Seth Kaplan
62 Summer Street
Boston, MA 02110

**SOLAR ENERGY BUSINESS
ASSOCIATION OF NEW ENGLAND**

By its attorney,

Paul Gromer
Peregrine Energy Group
151 Merrimac Street, Suite 660
Boston, MA 02114-1908

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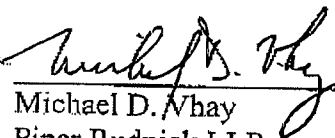
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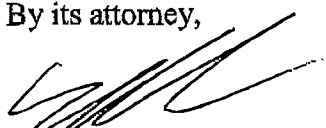
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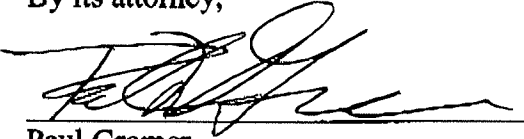
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COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF TELECOMMUNICATIONS AND ENERGY

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Cambridge Electric Light Company)	D.T.E. 03-121
Commonwealth Electric Company)	
d/b/a NSTAR Electric)	
_____)	

SETTLEMENT AGREEMENT

Boston Edison Company ("Boston Edison"), Cambridge Electric Light Company ("Cambridge") and Commonwealth Electric Company ("Commonwealth") d/b/a NSTAR Electric (together, the "Companies" or "NSTAR Electric"), the Division of Energy Resources ("DOER"), Associated Industries of Massachusetts, Conservation Law Foundation, the Joint Supporters¹ and the Solar Energy Business Association of New England (collectively, the "Settling Parties") agree, subject to the approval by the Department of Telecommunications and Energy (the "Department"), to resolve all issues relating to this proceeding.

ARTICLE 1

INTRODUCTION

- 1.1 On October 31, 2003, NSTAR Electric submitted tariffs, with supporting testimony and exhibits, to the Department for standby rates for large and medium-sized commercial and industrial customers who have their own on-site, self-generation facilities.

¹ The Joint Supporters are composed of: Boston Public Schools, Co-Energy America, Inc., National Association of Energy Service Companies, Inc., Siemens Building Technologies, District One, The E Cubed Company, L.L.C., Predicate LLC, Energy Concepts Engineering, PC, Dgsolutions LLC and Pace Law School Energy Project.

- 1.2 On January 16, 2004, the Companies refiled the tariffs in this docket, in order for the Department to be able to extend the period by which the effective date of the rates could be suspended. On January 29, 2004, the Department suspended the effective date of the tariffs until August 1, 2004, in order to investigate the propriety of the proposed tariffs.
- 1.3 On March 16, 2004, nine intervenors submitted prefiled testimony and exhibits of 12 witnesses, and on April 21, 2004, the Companies filed rebuttal testimony and exhibits of three witnesses. Discovery was conducted on all witnesses.
- 1.4 From April 28, 2004 through May 13, 2004, the Department held eight days of evidentiary hearings.
- 1.5 The evidentiary record in the case includes the transcripts of the evidentiary hearings as well as over 650 documents set forth in the "final exhibit list"² approved by the Hearing Officer on May 24, 2004.
- 1.6 This Settlement Agreement is intended to resolve all issues relating to this proceeding, as follows:

ARTICLE 2

TERMS OF AGREEMENT

- 2.1 The Settling Parties agree that the following settlement standby tariffs shall go into effect on August 1, 2004:³ Boston Edison Company M.D.T.E. Nos. 136A (Settlement) and 138 (Settlement); Cambridge Electric Light Company

² The Hearing Officer granted the Companies' motion to move into evidence all documents included in the final exhibit list. The final exhibit list includes all prefiled testimony with associated exhibits, the responses to all information requests, the responses to all record requests and all other exhibits presented during hearings.

³ After approval of the accompanying Joint Motion for Approval of Settlement Agreement by the Department, the Companies will file conforming compliance tariffs for effect August 1, 2004.

M.D.T.E. Nos. 237C (Settlement), 238C (Settlement), 239C (Settlement), 254B (Settlement), and 255B (Settlement); and Commonwealth Electric Company M.D.T.E. Nos. 337A (Settlement) and 338A (Settlement).

2.2 The settlement tariffs differ from the illustrative tariffs submitted by the Companies as Exhibit NSTAR-HCL-10 by (1) limiting their application to customers with on-site generation greater than 250 kilowatts ("kW") in size; (2) raising the threshold percentage of internal load served by on-site generation to 30 percent for on-site generation greater than 250 kW and not greater than 1,000 kW; (3) generally limiting their application to customers with on-site generation other than renewable energy technologies; (4) extending the date that generation units that become operational would be "grandfathered" to December 31, 2004 (December 31, 2005, for certain public schools, with binding financial commitments in place as of December 31, 2004); (5) reducing standby demand charges by approximately 15 percent on average; and (6) adding specific provisions to address: (a) circumstances that would reduce the level of contract demand, (b) the installation of new generation, (c) providing interruptible service and (d) providing for good-faith negotiations and special contracts for customers wishing to nominate total contract demand levels. The specific tariff modifications designed to accomplish these changes are as follows:⁴

- (a) Paragraph 2, clause (a) of the Availability provisions increases the percentage of total internal load served by on-site generation from 20 percent to 30 percent.

⁴ For convenience, red-lined versions of the settlement tariffs are attached, which show the difference in the tariffs.

- (b) Paragraph 2, clause (a) of the Availability provisions increases the maximum size exemption of the on-site generation from 60 kW to 250 kilowatts.
- (c) Paragraph 2, clause (b) of the Availability clause increases the threshold size of on-site generation to which the new standby rates apply (if it serves less than 30 percent of total internal load) from 500 kW to 1,000 kW.
- (d) Paragraph 4 of the Availability clause exempts from the new standby rates on-site generation that becomes operational by December 31, 2004 (December 31, 2005, for certain public schools, with binding financial commitments in place as of December 31, 2004), instead of August 1, 2004.
- (e) Paragraph 5 is a new paragraph in the Availability clause, which limits the applicability of the new standby rates to on-site generation that does not qualify as “renewable energy technologies” under G.L. c. 40J, § 4E(f)(1),⁵ except for fuel cells operating primarily on natural gas that are larger than 2,000 kW or if the combined capacity of fuel cells operating primarily on natural gas and that would otherwise be covered by the standby

⁵ G.L. c. 40J, § 4E(f)(1) lists the following as “renewable energy technologies”:

solar photovoltaic and solar thermal electric energy; wind energy; ocean thermal, wave, or tidal energy; fuel cells; landfill gas; waste-to-energy which is a component of conventional municipal solid waste plant technology in commercial use; naturally flowing water and hydroelectric; low emission, advanced biomass power conversion technologies, such as gasification using such biomass fuels as wood, agricultural, or food wastes, energy crops, biogas, biodiesel, or organic refuse derived fuel; and storage and conversion technologies connected to qualifying generation projects

rates installed in the NSTAR Electric service territories after December 31, 2004, exceeds an aggregate of 10,000 kW.

- (f) Provisions describing three circumstances that would reduce a Customer's level of contract demand (based on a reduced level of generation; or the presence of multiple generating units, one or more of which is normally held in reserve), consistent with the Companies' Response to Record Request DTE-23.
- (g) The contract demand rates for standby delivery service are reduced by 15 percent for Cambridge and Commonwealth and 20 percent for Boston Edison (June through September) and 10 percent for Boston Edison (October through May).
- (h) A new sentence is added at the end of the Standby Delivery Service provisions of the Rate Per Month clause that permits a Customer to reset contract demand if it replaces existing on-site generation, consistent with the Companies' Response to Record Request DTE-15.
- (i) A new provision is added for non-firm service, consistent with the Companies' Response to Record Request DTE-17.
- (j) A new provision is added that provides, upon a request by a customer, the Companies will negotiate in good faith to establish contractual terms, subject to Department review and approval under G.L. c. 164, § 94, that will provide for customer-nominated contract demand levels that are different from those that would be

established in accordance with the tariff. In the event that a customer is dissatisfied with the results of such negotiation, the Companies agree that the customer may file a petition with the Department pursuant to G.L. c. 164, § 92, in order for the Department to adjudicate and establish legal and reasonable terms of service. The intent of this provision is to establish contractual terms that will permit a customer to benefit financially because of individual circumstances that enable the customer to manage its load and thereby limit the maximum demand placed on the distribution system, while imposing sufficient financial penalties to ensure that the Companies can rely on the lower level of standby capacity when they plan for and operate their distribution system.

- 2.3 The Settling Parties agree that the Companies may not file a request with the Department to alter the Availability terms of the standby tariffs before August 1, 2008; provided, however, that the rates set forth for Standby and Supplemental service may change before August 1, 2008 consistent with any rate changes that become effective for the rate schedules that would otherwise apply to standby customers.
- 2.4 The Settling Parties agree that, if the Availability terms of the standby tariffs change at any time on or after August 1, 2008, any customer with on-site generation that comes on line before the effective date of such change and that is not required to take service for that on-site generation under the Availability terms

of these rates, will not be required to take standby service for that on-site generation because of a change in the Availability terms.

ARTICLE 3

CONDITIONS

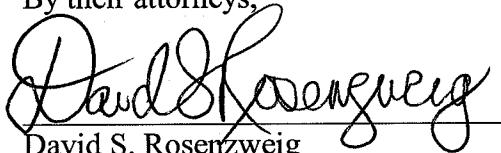
- 3.1 This Settlement Agreement shall not be deemed in any respect to constitute an admission by any party that any allegation or contention in this proceeding is true or false. Except as specified in this Settlement Agreement, the entry of an order by the Department approving the Settlement Agreement shall not in any respect constitute a determination by the Department as to the merits of any other issue raised in this proceeding.
- 3.2 The making of this Settlement Agreement establishes no principles and shall not be deemed to foreclose any party from making any contention in any future proceeding or investigation, except as to those issues and proceedings that are stated in this Settlement Agreement as being resolved and terminated by approval of this Settlement Agreement.
- 3.3 This Settlement Agreement is the product of settlement negotiations. The Settling Parties agree that the content of those negotiations (including any workpapers or documents produced in connection with the negotiations) are confidential, that all offers of settlement are without prejudice to the position of any party or participant presenting such offer or participating in such discussion, and that they will not use the content of those negotiations in any manner in these or other proceedings involving one or more of the parties to this Settlement Agreement, or otherwise.

- 3.4 The provisions of this Settlement Agreement are not severable. This Settlement Agreement is conditioned on its approval in full by the Department.
- 3.5 If the Department does not approve the Settlement Agreement in its entirety by June 30, 2004, it shall be deemed to be withdrawn and shall not constitute a part of the record in any proceeding or used for any other purpose.
- 3.6 The Department shall have continuing jurisdiction to enforce the terms of this Settlement Agreement.

The signatories listed below represent that they are authorized on behalf of their principals to enter into this Settlement Agreement.

**BOSTON EDISON COMPANY
CAMBRIDGE ELECTRIC
LIGHT COMPANY and
COMMONWEALTH ELECTRIC
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d/b/a NSTAR Electric**

By their attorneys,



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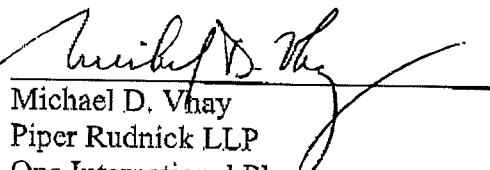
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Dated: June 4, 2004

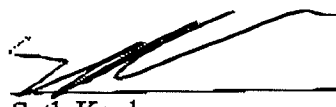
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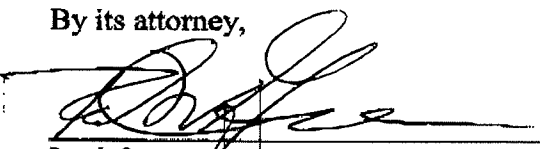
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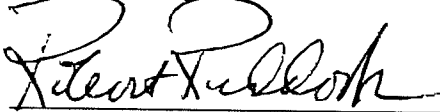


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